

1 DAVID L. TANNER, ESQ.
Nevada Bar No. 2366
2 DAVID L. TANNER, ESQ.
3 A Professional Corporation
7472 West Sahara Avenue, Suite 101
4 Las Vegas, Nevada 89117
Phone: (702) 256-6999
5 Fax: (702) 256-8999

6 SHAWN A. MANGANO, ESQ.
7 Nevada Bar No. 6730
8 SHAWN A. MANGANO, LTD
10161 Park Run Drive, Suite 150
9 Las Vegas, Nevada 89145
(702) 835-6833 - Telephone
10 (702) 835-6834 – Fax
11 shawn@manganolaw.com

12 *Attorneys for Debtor*

13 **UNITED STATES BANKRUPTCY COURT**
14 **DISTRICT OF NEVADA**
15

16 In The Matter of Michael D. Schafer dba
17 Michael Dean Shafer,
18 Debtor.
19
20

CASE NO.: 10-24886-bam

CHAPTER 7

Judge: Hon. Bruce A. Markell

Trustee: Joseph B. Atkins

21 **APPLICATION FOR APPROVAL TO**
22 **SELL REAL PROPERTY**

23 DATE: OST Requested

24 TIME: OST Requested
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1 Debtor Michael D. Schafer aka Michael Dean Schafer (“Debtor”), by and through the
2 undersigned counsel, submits the following Application for Approval to Sell Real Property (the
3 “Approval Motion”).
4

5 This Approval Motion is based upon the attached points and authorities, the papers and
6 pleadings on file herein, the accompanying Declaration of Shawn A. Mangano, Esq. (the
7 “Mangano Declaration” or the “Mangano Decl.”), and the underlying proposed pleading on file
8 herein.
9

10 DATED this 24th day of August, 2010.

11 **DAVID L. TANNER, ESQ.**

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13 A Professional Corporation
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Las Vegas, Nevada 89117

15 **SHAWN A. MANGANO, LTD**

16
17 By /s/Shawn A. Mangano
18 Shawn A. Mangano, Esq.
19 10161 Park Run Drive, Suite 150
Las Vegas, Nevada 89145

20 *Attorneys for Debtor*
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MEMORANDUM OF POINTS AND AUTHORITIES

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2 1. On or about June 3, 2010, Debtor entered into a purchase and sale contract for
3 residential real property and improvements located at 5048 Sagelyn Street, Las Vegas, Nevada
4 89122 (APN 161-27-515-025) (the "Subject Property") with Nidia Galeana ("Buyer"). (Mangano
5 Decl. Ex. A.)
6

7 2. Debtor obtained approval from both parties holding a security interest in the
8 Subject Property to proceed with the transaction for less than the value owed or on a "short sale"
9 basis. (Id. Exs. B-C.)
10

11 3. As set forth in the HUD-1 for the transaction, Debtor is to receive no proceeds from
12 the sale of the Subject Property. (Id. Ex. D.)

13 4. ***Escrow is set to close on August 25, 2010*** as set forth in Bank of America's short
14 sale approval letter. (Id. Ex. B.) Buyer is prepared to take immediate possession of the Subject
15 Property as her primary residence for her and her family. However, as a result of Debtor's
16 Chapter 7 filing, Bank of America and Chase Home Finance, LLC will not proceed with close of
17 escrow unless the sale is approved by the Court and/or the trustee assigned to this matter.
18

19 5. On August 24, 2010, I telephonically contacted Joseph B. Atkins, the Chapter 7
20 Trustee assigned to this matter, and explained the purchase and sale transaction for the Subject
21 Property. Mr. Atkins has no objection to allowing the short sale of the Subject Property to
22 proceed given that both secured parties have approved the transaction and the Debtor will receive
23 no proceeds from same.
24

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1 Based on the foregoing, Debtor respectfully requests an Order permitting the sale of the
2 Subject Property to Buyer as set forth in the purchase and sale agreement between the parties and
3 which will result in no proceeds to the Debtor.

4
5 DATED this 24th day of August, 2010.

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